IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

CONTEMPT PETITION NO.69 OF 2004
IN
SUIT NO.2103 OF 1998

ICICI Bank Ltd. ...Petitioner

V/s.

The Recovery Officer, Aurangabad Ors. ...Respondents

Mr.Pratik Sakseria with Mr.J.Das i/b M.K. Ambalal & Co. for the Petitioner.

Mr.M.S. Karnik for - Union of India.

Mr.P.K. Sinha for Respondent No.1.

Mr.Harish Kerzarkar i/b Mehta & Girdharlal for Respondent No.9.

CORAM : S.J. VAZIFDAR, J.
DATED : 26TH AUGUST, 2004.

P.C. :

1. Despite the order dated 28th September, 1998 by which the Court Receiver stood appointed in respect of all the properties of Respondent No.9, Respondent No.1 sold the property. Respondent No.1 did so despite having been informed that the Court Receiver was in possession of the property. This constitutes an interference with the possession of the Court

Receiver. However, the learned counsel appearing on behalf of Responded No.1 tendered an explanation regarding circumstances in which the same was done and has offered to deposit a sum of Rs.65,00,000/- so recovered by Respondent No.1 in this regard within four weeks from today. The amounts upon being deposited shall be transferred to the Debt Recovery Tribunal to the credit on O.A. No.105 of 2003 and O.A. No.136 of 2003. This will be without prejudice to all the rights and contentions of Respondent No.1.

2. In the facts and circumstances of this case, Respondent No.1 tendered an apology. The same is accepted. No further action for contempt is called for.

3. The statement of the learned counsel appearing on behalf of Respondent No.1 on taking instructions from his client states that an amount of Rs.65,00,000/- will be deposited within four weeks from today is accepted. It is however, clarified that the deposit shall be without prejudice to all the rights and contentions of Respondent No.1 in respect of the said amount of Rs.65,00,000/-. Needless to add that Respondent No.1 shall be entitled to take steps in accordance with law in respect of the said amount.

4. Liberty to the parties to apply to the Debt Recovery Tribunal for appropriate investment order, if necessary.

5. The Contempt Petition is accordingly disposed of.

. Parties to act on an ordinary copy of this order duly authenticated by the Chamber Registrar / Court Stenographer of this Court.